

Message Text

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ACTION EUR-12

INFO OCT-01 EA-10 NEA-10 ISO-00 SP-02 ICA-11 AID-05
EB-08 NSC-05 SS-15 STR-07 OMB-01 CEA-01 L-03 H-01
PA-01 CIAE-00 COME-00 FRB-03 INR-10 NSAE-00
XMB-02 OPIC-03 IO-13 OIC-02 /126 W
-----131015 211951Z /53

P R 211010Z APR 78
FM AMEMBASSY LONDON
TO SECSTATE WASHDC PRIORITY 5359
TREASURY DEPT WASHDC PRIORITY
INFO AMEMBASSY BONN
AMEMBASSY OTTAWA
AMEMBASSY PARIS
AMEMBASSY BERN
AMEMBASSY TOKYO
AMEMBASSY ANKARA
AMEMBASSY KUWAIT

C O N F I D E N T I A L LONDON 06224

PASS USOECD

E.O. 11652: GDS
TAGS: EFIN, OECD, TU
SUBJECT: VENUE FOR TURKEY DEBT RENEGOTIATIONS: U.K.
VIEWS

REF: STATE 100179

1. TREASURY REP DISCUSSED SUBSTANCE OF REFTL
WITH JOHN MICHELLE, ASSISTANT SECRETARY, AND CHRIS
BAKER OF HM TREASURY AND PETER BULL, OVERSEAS ADVISOR,
BANK OF ENGLAND. THEIR REACTION WAS FAVORABLE.

2. THEY ARE WILLING TO ATTEND AN INFORMAL
CREDITOR COUNTRY SESSION ON THE AFTERNOON OF APRIL 27;
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THEY ENVISAGE TRAVELING TO PARIS THAT MORNING. THEY
ASKED WHO WOULD CHAIR THE SESSION SUGGESTING GERMANY,
UNITED STATES, OR FRANCE. BULL SUGGESTED FRANCE
WOULD MORE LIKELY AGREE TO SUCH A SESSION IF IT
WERE OFFERED THE CHAIR.

3. U.K. REQUESTS EARLIEST POSSIBLE CONFIRMATION

IF APRIL 27 MEETING IS AGREEABLE TOOTHES AND, IN FACT,
WILL TAKE PLACE.

4. INITIAL REACTION TO U.S. POSITION WAS POSITIVE,
BUT NUANCED. MICHELLE AGREED TOTALLY WITH U.S. VIEW
THAT A CONSORTIUM RESCHEDULING BLURS THE DISTINCTION
BETWEEN CREDITOR POLICIES COVERING ECONOMIC ASSISTANCE
AND THOSE COVERING DEBT RELIEF. TREASURY REP GAVE
U.K. TEAM LENGTHY PAPER BASED ON REFTL. WHILE
CONSIDERING THE U.S. IDEA OF A SUB-GROUP INTERESTING
AND IN A POSITIVE LIGHT, THEY ASKED IF IT WOULD BE
WORKABLE. IF A SUB-GROUP IS ESTABLISHED, IT WILL NEED
TO KEEP THE CONSORTIUM INFORMED, BUT WHAT WOULD BE
FUNCTION OF THE CONSORTIUM? BULL ESPECIALLY HAD
RESERVATIONS ABOUT THE APPROPRIATENESS OF THE OECD
CONSORTIUM SECRETARIAT FUNCTIONING AS TURKEY'S OFFICIAL
ADVISOR THROUGHOUT THE RENEGOTIATION PROCESS. THIS
COULD PLACE AN INDEPENDENT SECRETARIAT UNDER SOME
CONSTRAINTS IN ITS ANALYSIS. TREASURY REP GOT THE
IMPRESSION U.K. BELIEVES OECD SECRETARIAT MIGHT BE
BIASED TOWARD TURKISH POSITIONS AND POSSIBLY LACK
OBJECTIVITY; THIS, HOWEVER, IS AN IMPRESSION RATHER
THAN BASED ON ACTUAL BRITISH STATEMENT.

5. MICHELLE AT ONE POINT SUGGESTED TURKS MIGHT
BE MORE AMENABLE TO A GERMAN CHAIRMANSHIP AND HOLDING
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THE SESSIONS IN BONN. IN ANY CASE, HE SAID THE U.K.
WILL NOT BE IN THE LEAD.

6. ACTION REQUESTED--CONFIRMATION OF APRIL 27 P.M.
COORDINATING SESSION AND ITS VENUE. U.K. WOULD LIKE
THIS BY MONDAY COB, LONDON TIME.

STREATOR

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NNN

Message Attributes

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